

**Madhav Marbles and Granites Limited**  
**CIN: L14101RJ1989PLC004903**

**CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE AND  
INDEPENDENT DIRECTORS**

Non-Independent Non-Executive Directors and Independent Directors may be paid sitting fees for attending the meetings of the Board and commission within regulatory limits.

Amount of sitting fees may be subject to review on a periodic basis, as and whenever required. The payment of sitting fees and commission will be recommended by the NRC and approved by the Board.

The NRC will recommend to the Board, the amount of commission for each Director based upon the evaluation process which is driven by various factors including attendance and time spent in the meetings, individual contributions and contributions made by Directors other than in meetings.

In addition to the sitting fees and commission, the Company may pay to any Director fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board and committee meetings etc.

The above criteria and policy is subject to review by the Nomination & Remuneration Committee and the Board of Directors of the Company.